

## **MOTIVATED OPINION REGARDING THE NOMINATION COMMITTEE'S PROPOSAL FOR THE BOARD AT THE 2026 ANNUAL GENERAL MEETING**

### **Background**

The Nomination Committee of Storytel AB (publ) (the “**Company**”) consists of Rustan Panday, Chair of the Nomination Committee, (appointed by a shareholder group consisting of Jonas Tellander, Annamaria Tellander, Paul Svedrup, Dimitra AB, Jon Hauksson and Jehangir AB), Hans-Peter Ostler (appointed by Roxette Photo SA), Antti Karlqvist, (appointed by Otava Oy), Helen Fasth Gillstedt (appointed by Handelsbanken Fonder) and H el ene Barnekow (Chair of the Board), who together represent approximately 28.7 percent of the votes of all shares in the Company.

### **The Nomination Committee's proposal**

The Nomination Committee proposes:

- that the number of directors shall be seven with no deputy directors,
- election of Lars Wingefors as new director and re-election of the directors Jonas Sj ogren, Jonas Tellander, H el ene Barnekow, Ulrika Danielsson, Filippa Wallestam and Erik Tid en as ordinary directors, and
- re-election of H el ene Barnekow as Chair of the Board.

More detailed information about the proposed directors is available on Storytel AB (publ)'s website, <https://storytelgroup.com/en>.

The Nomination Committee's proposal regarding election of auditor and proposed remuneration to the Board and the auditor is included in the notice to the Annual General Meeting.

### **Motivated opinion**

The Nomination Committee has held three recorded meetings. In between these meetings, the Nomination Committee has also stayed in contact. As a basis of its work, the Nomination Committee has taken part of the Chair of the Board's report on the result of the evaluation of the Board's work and the Company's operations. The Committee has also held individual interviews with each Board member. The Nomination Committee is of the opinion that the current Board and Board work is well functioning.

The Nomination Committee has discussed the size and composition of the Board, the need for industry experience, competence and diversity based on the Company's operations. Special emphasis has been given to the requirements that the Company's strategic focus places on the Board. The Nomination Committee has considered the importance of each director of the Board being able to devote sufficient time and resources to the assignment as a director of the Board.

In its assessment of the size of the Board, the Committee has concluded that there is no reason to increase nor decrease the number of directors of the Board, why the Nomination Committee proposes that the Board shall continue to consist of seven directors.

In light of the above, the Nomination Committee proposes that the directors Jonas Sjögren, Jonas Tellander, H  l  ne Barnekow, Ulrika Danielsson, Filippa Wallestam and Erik Tid  n are re-elected as directors of the Board and that Lars Wingefors is elected as new director of the Board. It is also proposed that H  l  ne Barnekow is re-elected as Chair of the Board.

Lars Wingefors, is an accomplished entrepreneur with significant international experience in innovation and business management, primarily within the gaming industry. He started his first video games company at the age of sixteen and is, amongst other assignments, the co-founder and Chair of the Board of the Embracer Group. The Nomination Committee believes that Lars Wingefors, possesses valuable experience, and that his strong entrepreneurial background and insights related to content and publishing will complement the existing Board members' expertise. Additional details regarding the proposed new director is available on: <https://www.storytelgroup.com/en/annual-general-meeting-2026/>

Overall, the Nomination Committee believes that the proposed directors with their respective experiences will provide the Board with valuable competence and experience that correspond well to the Company's needs and that they all have the time available to fulfill the assignment.

In preparing its proposal for the composition of the Board, the Nomination Committee has applied section 4.1 of the Swedish Corporate Governance Code (the "**Code**") as its diversity policy which states that the Board is to exhibit diversity and breadth of qualifications, experience and background, and strive for an equal gender balance. Given the proposal, women will constitute almost 43 percent of the Board, which is in line with the Swedish Corporate Governance Board's level of ambition that each gender should represent a share of at least 40 percent of the Board of Directors.

The proposal for the composition of the Board also meets the requirements of the Code regarding independence of directors. Lars Wingefors, Jonas Sj  gren, H  l  ne Barnekow, Ulrika Danielsson, Filippa Wallestam and Erik Tid  n are regarded as independent both in relation to the Company and its management, as well as the Company's larger shareholders. Jonas Tellander is regarded as dependent in relation to the Company and its management and in relation to the larger shareholders of the Company.

### Remuneration for Directors

To attract and retain competent individuals for the Board of Directors, the fees should be market-based and proportionate to the responsibility and effort required of a director. Due to the Company's planned move to Nasdaq's Main Market in 2026, which entails an increased workload and greater responsibilities for the directors, the Nomination Committee considers that an increase in fees, consistent with Main Market standards, is warranted. Therefore, the Nomination Committee proposes a more substantial increase in the fees for the Chair of the Board and each ordinary Board member, as well as an increase for the Chair of the Audit Committee.

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The Nomination Committee of Storytel AB (publ)

in April 2026